

# Individual Travel Incentive Case Study

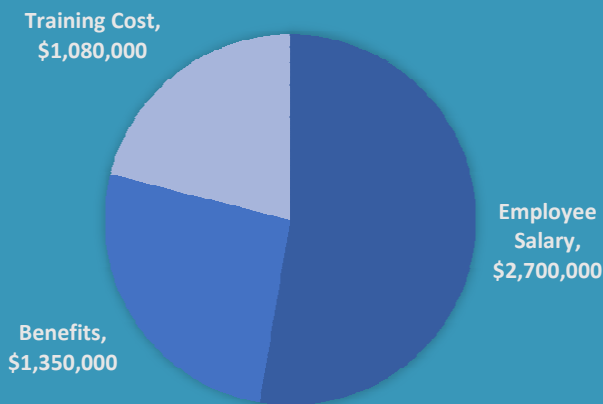
A Texas-based Oil company contacted Peak Performance Meetings and Incentives to develop a plan to reduce new hire turnover from 30%. The company was dissatisfied from their current retention program (Cash) and asked for a solution to reduce separation and rehire cost and increase employee engagement.

## Company Directives

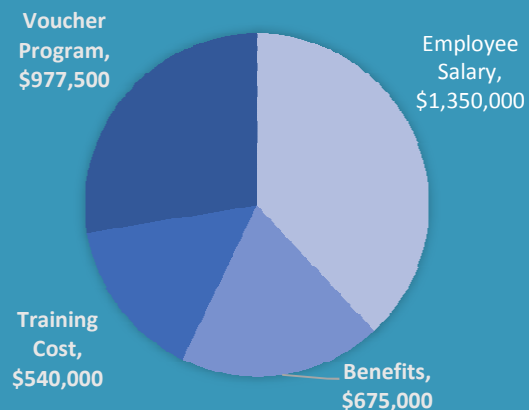
Create retention programing producing memorable experience

Flexibility of Travel Arrangements

Specific deadlines and blackout dates



Without Retention Program



Retention Program

## Savings of \$1,587,500

Peak Performance Meetings and Incentives developed a \$2,000 travel voucher program with:

- Employee Customizable Voucher Program
- Total Turnkey Solution
  - All travel costs and incidentals could be covered
- Dedicated Professional Concierge Service
- Double HR Checks of Employment and Eligibility
- 30 Day Payment after travel bookings finalized

Subsequent to the launch the company experience a 50% drop in turnover, increased employee engagement, increase in new hire quality and over \$1 million reduction in new hire related expenditure. Satisfied with the results of its new hire program, the company instituted travel voucher programs for 2, 5 and 10 year anniversaries.